

**PELICAN LANDING CONDO ASSOCIATION
OF CHARLOTTE COUNTY, INC.
FINANCIAL REPORTS
July 31, 2017**

Prepared By: Sunstate Association Management Group, Inc.

Pelican Landing Condominium of Charlotte Co.
Statement of Assets, Liabilities, & Fund Balance
As of July 31, 2017

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Stonegate Operating 8221	55,742.47
Stonegate Now 3629	19,005.17
BB&T MM 9596	201,971.10
Stonegate MM 4974	63,168.38
Stonegate CD 4112	40,131.46
Wells Fargo MM 5007	200,383.92
Total Checking/Savings	580,402.50
Accounts Receivable	3,400.00
Other Current Assets	
Prepaid Assets	
1306 - Atlas Package PAC 4/29/18	83,917.16
1320 - Amer Bnkr Fld Ins-A 7/18	15,259.00
1321 - Amer Bnkr Fld Ins-B 7/18	17,548.00
1322 - Amer Bnkr Fld Ins-C 9/17	2,230.00
1323 - Amer Bnkr Fld Ins-D 7/18	2,681.00
1324 - Amer Bnkr Fld Ins-E 7/18	3,034.00
1325 - Amer Bnkr Fld Ins-F 7/18	3,034.00
1326 - Amer Bnkr Fld Ins-Clbhs 7/18	2,641.00
1341 - Zenith WC 4/17-4/18	1,371.74
1351 - Massey Qtrly Pest Cntl	672.00
1354 - Oracle Elevator 10/17	1,739.37
Total Prepaid Assets	134,127.27
Total Other Current Assets	134,127.27
Total Current Assets	717,929.77
TOTAL ASSETS	717,929.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	80,507.04
Other Current Liabilities	
Deferred Quarterly Assessment	95,200.00
Payroll Liabilities	
Federal Taxes (941/944)	504.26
Federal Unemployment (940)	39.62
FL Unemployment Tax	2.38
Total Payroll Liabilities	546.26
Total Other Current Liabilities	95,746.26
Total Current Liabilities	176,253.30
Total Liabilities	176,253.30
Equity	
Restricted Equity - Reserves	
2210 - Reserves - Roofs	172,735.40
2220 - Reserves - Tennis Court	8,917.97
2230 - Reserves - Paint	51,716.70
2255 - Reserves - Paving	30,904.78
2260 - Reserves - Elevator	110,513.82
2290 - Reserves - Pool & Spa	25,657.54
2291 - Reserves - Deck/Dock/Seawall	40,495.58
2299 - Reserves - Buildings	84,424.71
2600 - Interest	746.42
Total Restricted Equity - Reserves	526,112.92
Unrestricted Net Assets	6,162.44
Net Income	9,401.11
Total Equity	541,676.47
TOTAL LIABILITIES & EQUITY	717,929.77

Pelican Landing Condominium of Charlotte Co.
Statement of Revenue & Expense - Actual vs Budget
 July 2017

	Jul 17	Budget	\$ Over Budget	Jan - Jul 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Assessments-Operating	30,500.00	30,500.00	0.00	213,500.00	213,500.00	0.00	366,000.00
Assessments-Reserves	17,100.00	17,100.00	0.00	119,700.00	119,700.00	0.00	205,200.00
Late charges	0.00			152.83			
Misc Income	0.00			163.36			
Interest-Operating	16.28			114.43			
Interest-Reserves	95.99			746.42			
Total Income	<u>47,712.27</u>	<u>47,600.00</u>	<u>112.27</u>	<u>334,377.04</u>	<u>333,200.00</u>	<u>1,177.04</u>	<u>571,200.00</u>
Total Income	<u>47,712.27</u>	<u>47,600.00</u>	<u>112.27</u>	<u>334,377.04</u>	<u>333,200.00</u>	<u>1,177.04</u>	<u>571,200.00</u>
Gross Profit	<u>47,712.27</u>	<u>47,600.00</u>	<u>112.27</u>	<u>334,377.04</u>	<u>333,200.00</u>	<u>1,177.04</u>	<u>571,200.00</u>
Expense							
Expenses							
Accounting	0.00	333.34	-333.34	2,285.00	2,333.34	-48.34	4,000.00
Building Maintenance	1,846.55	1,083.34	763.21	7,181.29	7,583.34	-402.05	13,000.00
Condominium Fee	0.00	0.00	0.00	0.00	0.00	0.00	336.00
Contingency	0.00	388.66	-388.66	0.00	2,720.66	-2,720.66	4,664.00
Dues, Licenses, Permits	0.00	150.00	-150.00	1,061.25	1,050.00	11.25	1,800.00
Electric	1,000.53	1,250.00	-249.47	8,907.23	8,750.00	157.23	15,000.00
Elevator Contract & Maintenance	1,739.78	1,312.50	427.28	8,653.61	9,187.50	-533.89	15,750.00
Fire Alarm Maintenance	0.00	166.66	-166.66	583.15	1,166.66	-583.51	2,000.00
Insurance - Flood	4,402.14	4,416.66	-14.52	30,815.70	30,916.66	-100.96	53,000.00
Insurance - Gen/Wind/Umbr/WC	9,490.55	9,708.34	-217.79	69,152.39	67,958.34	1,194.05	116,500.00
Landscape - Contract	1,000.00	1,000.00	0.00	7,000.00	7,000.00	0.00	12,000.00
Landscape - Other	602.92	416.66	186.26	916.04	2,916.66	-2,000.62	5,000.00
Landscape - Palm/Mangrove	0.00	350.00	-350.00	900.00	2,450.00	-1,550.00	4,200.00
Legal	0.00	208.34	-208.34	125.01	1,458.34	-1,333.33	2,500.00
Management Fees	1,200.00	1,350.00	-150.00	8,400.00	9,450.00	-1,050.00	16,200.00
Office Expenses	155.38	208.34	-52.96	1,556.62	1,458.34	98.28	2,500.00
Payroll - Taxes	173.51	208.34	-34.83	1,478.57	1,458.34	20.23	2,500.00
Payroll - Wages	1,238.02	2,354.16	-1,116.14	15,278.02	16,479.16	-1,201.14	28,250.00
Pest Control	336.00	416.66	-80.66	2,352.00	2,916.66	-564.66	5,000.00
Pool Maintenance	0.00	200.00	-200.00	1,634.00	1,400.00	234.00	2,400.00
Pool/Spa Contract	325.00	325.00	0.00	2,275.00	2,275.00	0.00	3,900.00
Telephone	0.00	375.00	-375.00	3,849.04	2,625.00	1,224.04	4,500.00
Water/Sewer	3,894.39	4,250.00	-355.61	30,125.59	29,750.00	375.59	51,000.00
Transfer to Reserves	17,195.99	17,100.00	95.99	120,446.42	119,700.00	746.42	205,200.00
Total Expenses	<u>44,600.76</u>	<u>47,572.00</u>	<u>-2,971.24</u>	<u>324,975.93</u>	<u>333,004.00</u>	<u>-8,028.07</u>	<u>571,200.00</u>
Total Expense	<u>44,600.76</u>	<u>47,572.00</u>	<u>-2,971.24</u>	<u>324,975.93</u>	<u>333,004.00</u>	<u>-8,028.07</u>	<u>571,200.00</u>
Net Ordinary Income	<u>3,111.51</u>	<u>28.00</u>	<u>3,083.51</u>	<u>9,401.11</u>	<u>196.00</u>	<u>9,205.11</u>	<u>0.00</u>
Net Income	<u><u>3,111.51</u></u>	<u><u>28.00</u></u>	<u><u>3,083.51</u></u>	<u><u>9,401.11</u></u>	<u><u>196.00</u></u>	<u><u>9,205.11</u></u>	<u><u>0.00</u></u>